

17 October 2018

ASX: OEX

AIM: OEX

Update on High Court Legal Proceedings

Further to the announcement made on 15 September 2018 in relation to Oilex Ltd (Company) appearing in the High Court of Gujarat, India (the Court), the Company announces that the matter has been held over until today, to allow for legal arguments to be heard following insufficient time yesterday.

As today's hearing will occur after the close of trading this afternoon, the Company has lifted the trading halt on the ASX. At this current time, the Company does not expect that a final decision will be made by the Court today and instead this may occur on Monday next week with a further update to be made then or earlier as required.

The Company notes that the suspension of trading of its shares on AIM has also been lifted.

The Ex Parte Stay Order, which was originally put in place on 9 August 2018, will automatically expire after 5 November 2018.

The Company confirms that it is in compliance with Listing Rule 3.1.

For and on behalf of Oilex Ltd



Joe Salomon
Managing Director

For further information, please contact:

Investor Enquiries**Oilex Ltd**

Joe Salomon
Managing Director
Email:
oilex@oilex.com.au
Tel: +61 8 9485 3200
Australia

AIM Broker**Cornhill Capital Limited**

Broker
Daniel Gee
Email:
danielg@cornhillcapital.com
Tel: +44 20 3700 2500
UK

AIM Nominated Adviser**Strand Hanson Limited**

Nominated Adviser
Rory Murphy/Ritchie Balmer
Email:
oilex@strandhanson.co.uk
Tel: +44 20 7409 3494
UK

Media Enquires (UK)**Vigo Communications**

Public Relations
Patrick d'Ancona/Chris McMahon
Email:
patrick.dancona@vigocomms.com
chris.mcmahon@vigocomms.com
Tel: +44 20 7390 0230
UK

Media Enquiries (Aus)**Citadel-MAGNUS**

Michael Weir
Email:
mweir@citadelmagnus.com
Tel: +618 6160 4900
Australia

t +61 (8) 9485 3200

e oilex@oilex.com.au

ABN 50 078 652 632